

Minutes of Executive Session
April 16, 2014 @ 3:15 PM

Commissioners Present: Chair Gerald McDonough, Commissioners Philip Brown, James Machado and Judge Russo.

PERAC Staff Present: Executive Director Joseph Connarton, Deputy Executive Director Joseph Martin, General Counsel/Deputy Director John Parsons, Compliance Officer Thomas O'Donnell, Compliance Counsel Derek Moitoso, and Senior Executive Assistant Kim Boisvert.

Mr. Martin discussed a couple of examples of the discrepancies between some of the vendor disclosures and the SFI reports of some individuals. The discrepancies are in the areas of entertainment and charitable contributions. He stated that he is continuing to research these matters and will follow up with the various parties as needed.

Some of the comments from the Commissioners included possible restitution, ethical issues, reporting such issues with ethics, and educating the parties.

Mr. Moitoso wanted the Commissioners know that the SFI's are not public records but the vendor disclosures are.

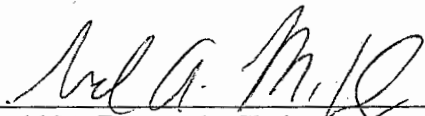
Mr. Martin stated that a board member may be removed but wants to investigate the matters prior to reporting to ethics.

Mr. Connarton stated that PERAC does offer training on a regular basis and that the Ethics Commission has many opportunities for training. He stated that PERAC does provide credits for those board members that participate in the ethics training either physically attending a seminar or taking the course on-line.

It was further discussed that additional investigation be done and will be brought back to executive session at a later date.

A roll call vote was taken in executive session to return to the regular order of business and to adjourn the executive session at 3:40 PM as follows: Chair Gerald McDonough YES, Commissioners Philip Brown YES, James Machado YES, and Judge Russo YES

Approved:



Gerald McDonough, Chairman
Public Employee Retirement Administration Commission